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Friday, October 13, 2000

Capitalize on Opportunity With Event-Triggered Marketing

> > ONLINE MARKETING STRATEGIES

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Management Considerations

Event-triggered marketing is a strategy that identifies and clusters patterns in the customer life cycle, automatically delivering product offerings at a moment in time when a customer is ready to make a purchase decision. Customer events are segmented by revenue clusters, product life-cycle clusters, and customer behavioral clusters. Revenue clusters generate sales from marketing triggered by customer grouped events. Product life-cycle clusters focus sales efforts on customers when they are most susceptible to purchase. Customer behavioral clusters focus marketing on the analysis of buying behavior.

Event-triggered marketing will be critical to realizing a return for the vast investments most organizations have made in customer relationship management (CRM) technology. Service, support (e-care), and fulfillment organizations will be critical to monitoring the customer life cycle. In addition, organizations must find ways to get analytical and operational CRM technology working as one. Analytical CRM (data mining and warehousing, marketing automation, and campaign analysis) is needed to identify critical events in the customer life cycle that trigger purchase decisions. Operational CRM technology (sales, marketing, and service automation) is necessary for creating a targeted vehicle to deliver resale, upsell, and cross-sell opportunities.

In the short term, revenue opportunities must be re-segmented to establish targeted marketing program priorities. Business leaders must then think differently about their customer and market segmentation in order to develop precision programs that translate into profit centers.

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